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Attorneys for Creditor
Wells Fargo Bank, NA

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF HAWAII

In re:	CASE NO. 11-00098 (Chapter 11)
John DeHart Wollstein	
Debtor	OBJECTION TO DEBTOR'S MOTION FOR ORDER APPROVING DISCLOSURE STATEMENT FOR PLAN OF REORGANIZATION; CERTIFICATE OF MAILING
	[Re: Docket Entry No. 189, 190, 191]
	<u>HEARING:</u> DATE: November 14, 2011 TIME: 9:30 a.m. JUDGE: Honorable Robert J. Faris

Wells Fargo Bank, NA, its successors in interest and assigns ("Creditor"), objects to Debtors Motion ("Motion") for Order Approving Disclosure Statement for Plan of Reorganization (The "Plan") of John DeHart Wollstein ("Debtor" herein). Creditor is designated as Class No. 2E.

On or about August 30, 2005, John DeHart Wollstein, executed and delivered a Promissory Note ("Note") in favor of National City Mortgage Co in the original principal amount of \$293,000.00. This Note was secured by a Mortgage ("Mortgage") encumbering real property commonly described as 3206 Ahinahina Place, Honolulu, HI 96816 ('Property').

On January 14, 2011, Debtor filed for protection under Title 11, chapter 11 of the United States Code under cause number 11-00098 in the above listed court. The outstanding balance due on the Note as of filing is approximately \$288,686.14. As of the same date the loan is contractually due from the August 1, 2010 payment.

The pre-petition arrears, including payments, late charges, escrow advances and accrued fees and costs are per Creditor's filed proof of claim. The current ongoing monthly payment is \$1,811.44. Creditor filed its Motion for Relief and the hearing was set for October 5, 2011. No formal objections were made and the hearing was removed from the calendar. Debtor requested 6 months to sell the Property. Creditor agreed to the terms and contemplates that a stipulated order will be filed.

Creditor is designated as Class 2E. Creditor submits the following objections:

1. The proposed Disclosure Statement describes a Plan that is insufficient with respect to its proposed treatment of Creditor's Mortgage. The Plan designates Creditor's Mortgage as "unimpaired". A claim is impaired if the Plan alters the legal, equitable or contractual rights to which the claim holder is otherwise entitled, unless the only alteration is the reinstatement of the original maturity and curing defaults with respect to an accelerated debt. 11 U.S.C. § 1124 (1) and (2). However, although stated otherwise, Creditor is impaired because it will not be paid its legally entitled late charges or similar fees and expenses as provided in the Mortgage terms. The exclusion of late charges comprises an unequal treatment compared to Class 2C, 3B, 3C, 3E and 6, whose late charges are proposed to be paid.

2. Debtor contemplates the sale of the subject property. Creditor anticipates that a mutually agreeable timetable will be agreed upon and that the terms of the stipulated order would be incorporated in the Plan.

3. In general terms, the disclosure and plan terms does not provide adequate information and details regarding the Debtors' general financial condition. There is lack of information as to income (rental proceeds) and expenditures, projections of profit or loss and analysis as to liquidation and cash flow.

For the above reasons, the proposed Disclosure Statement and Plan fails to adequately protect Creditor. Therefore, Creditor respectfully requests the Court deny the Motion and require an amendment.

DATED November 7, 2011.

RCO HAWAII, LLLC
Attorneys for Creditor

/s/ Derek Wong
By: Derek Wong

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF HAWAII

In re:

John DeHart Wollstein

Debtor

CASE NO. 11-00098
(Chapter 11)

CERTIFICATE OF MAILING

CERTIFICATE OF MAILING

I hereby certify under penalty of perjury under the laws of the State of Hawaii that a true and correct copy of the Objection to Debtor's Motion for Order Approving Disclosure Statement for Plan of Reorganization was sent via electronic mail and/or postage pre-paid, regular first class mail on the 7th day of November, 2011, to the parties listed on the attached Exhibit.

DATED this 7th day of November, 2011.

/s/ Renee Rivera
Renee Rivera,
Assistant to Attorney

Label Matrix for local noticing

0975-1

Case 11-00098

District of Hawaii

Honolulu

Mon Nov 7 15:37:36 HST 2011

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(c)BAC HOME LOANS SERVICING LP FKA COUNTRYWID

SV-73

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Los Angeles, CA 90060-0768

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America's Servicing Company
MAC X7801-014
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3476 Stateview Blvd.
Fort Mill, SC 29715-7203

Bank of America, NA
c/o Chase Home Finance, LLC
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Bank of Hawaii
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Chase Home Loans
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Columbus, OH 43224-0696

Citizens First Bank
701 Broad Street
Rome, GA 30161-3196

(c)COUNTRYWIDE HOME LOANS
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New Albany Ohio 43054-3025

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Loan Recovery Dept
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Honolulu, HI 96812-4070

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800 Brookside Boulevard
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CENTRALIZED INSOLVENCY OPERATIONS
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Sears Gold Mastercard
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The preferred mailing address (p) above has been substituted for the following entity/entities as so specified by said entity/entities in a Notice of Address filed pursuant to 11 U.S.C. 342(f) and Fed.R.Bank.P. 2002 (g)(4).

Internal Revenue Service
915 2nd Avenue, M/S 243
Seattle, WA 98174

(d)Internal Revenue Service
Centralized Insolvency Operations
PO Box 21126
Philadelphia, PA 19114-0326

Addresses marked (c) above for the following entity/entities were corrected
as required by the USPS Locatable Address Conversion System (LACS).

BAC Home Loans Servicing LP fka Countrywide
400 Countrywide Way
SV-73
Simi Valley, HI 93065

Countrywide Home Loans
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Simi Valley, CA 93065-6298

The following recipients may be/have been bypassed for notice due to an undeliverable (u) or duplicate (d) address.

(u)Bank of Hawaii

(u)Estate of Gerald Larkin

(u)Hawaii Schools FCU

(u)US Bank National Assoc.

(d)American Savings Bank
P.O. Box 2300
Honolulu, HI 96804-2300

(d)Central Pacific Bank
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(d)Chase Bank USA, N.A.
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Wilmington, DE 19850-5145

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(d)Green Tree Servicing,LLC,
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Tempe, AZ 85283-8432

(d)Ocwen Loan Servicing, LLC
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(u)PNC Bank, NA

(d)Recovery Management Systems Corporation
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End of Label Matrix	
Mailable recipients	93
Bypassed recipients	14
Total	107